

A RESOLUTION authorizing and approving the revised re-payment agreement between the City of Fort Wayne and ICON Incorporated.

WHEREAS, I. C. 4-4-8 authorizes the State of Indiana to loan monies to municipalities for the purpose of improving development in said municipalities; and

WHEREAS, The City of Fort Wayne was contacted by Customcraft, a division of ICON Incorporated, concerning the addition of sewer lines to their property so that they could expand their operations; and

WHEREAS, the City of Fort Wayne was authorized to and did successfully apply to the State of Indiana for a loan of Sixty Thousand and no/100 Dollars (\$60,000.00), pursuant to I.C. 4-4-8; and

WHEREAS, ICON agreed to re-pay the City for the amount of the said loan plus five percent interest, with the expectation that tap-in fees collected for this extension would be subtracted from the amount owed by ICON to the City; and

WHEREAS, said sewer line was installed and cost Ninety-Three Thousand Three Hundred Thirty-Two Dollars and Eighty-Three cents (\$93,332.83); and

WHEREAS, the original sewer extension agreement, dated the 23rd day of February, 1983, between the City of Fort Wayne, Indiana, by and through its Department of Economic Development ("City") and ICON Incorporated ("ICON"), and the original re-payment agreement between the City and ICON, dated the 22nd day of February, 1983, need to be revised because the amount of funds to be recovered have proven to be Eleven Thousand Four Hundred Seventy-Four Dollars and Eighty Cents (\$11,474.80) less than originally presumed, due

PAGE 2

1 to lack of tap-ins and the fact that one residential
2 development connected its sewer system to a sewer line other
3 than the ICON extension; and

4 WHEREAS, tap-in fees credited to ICON for the said
5 sewer extension have been collected for a total of Sixteen
6 Thousand Two Hundred Thirty-Eight Dollars and Seventy cents
7 (\$16,238.70), therefore reducing ICON's debt to the City by
8 this same amount; and

9 WHEREAS, ICON has re-paid the City Fifteen
10 Thousand One Hundred Thirty-Five and 29/100 (\$15,135.29) in
11 principal and interest of ICON's debt to the City, \$9,623.73
12 which represents the first payment under the schedule as
13 outlined in Section 1.

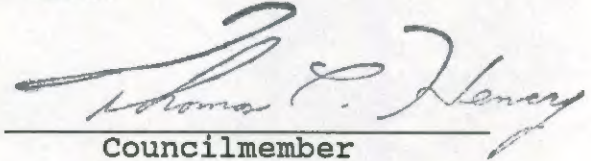
14 NOW, THEREFORE, BE IT RESOLVED BY THE COMMON
15 COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

16 SECTION 1. The loan is a general obligation of
17 the City of Fort Wayne, a portion of which is payable by
18 monthly payments from Customcraft, a division of ICON
19 Incorporated to the City of Fort Wayne which payments shall
20 then be paid to the State of Indiana in repayment of the
21 loan. The amount of ICON's debt to the City is reduced by
22 the amount of Eleven Thousand Four Hundred Seventy-Four
23 Dollars and Eighty Cents (\$11,474.80) which was originally
24 expected to be collected, but has since proven to not be
25 collectible. The remaining amount of ICON's debt to the
26 City is Thirty-Nine Thousand Four Hundred Fifty-Nine and
27 18/100 Dollars (\$39,459.18) to be paid at a rate of interest
28 of seven percent (7%) per annum to the City over a five-year
29 term beginning with 1989.

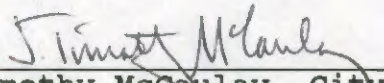
30 SECTION 2. The City of Fort Wayne Department of
31 Economic Development is hereby authorized to execute an
32 amended Repayment Agreement with ICON Incorporated as
attached as Exhibit 1. hereto.

SECTION 3. The City of Fort Wayne by and through its Board of Public Works is hereby authorized to enter into an amended Sewer Extension Agreement with ICON Incorporated as attached as Exhibit 2. hereto.

SECTION 4. That this Resolution shall be in effect and after its passage and signing by the Mayor, and supercedes Bill Number R-82-11-04 which was passed by the Common Council on November 23, 1982.


Councilmember

APPROVED AS TO FORM
AND LEGALITY


J. Timothy McCaulay, City Attorney

ICON LOAN REPAYMENT SCHEDULE

LOAN AMOUNT 39459.18
 INTEREST RATE 0.07
 PAYMENTS MADE ANNUALLY
 TERM 5 YEARS
 NUMBER OF PAYMENTS 5

PAYMENT DATE	PAYMENT AMOUNT	INTEREST AMOUNT	PRINCIPAL AMOUNT	OUTSTANDING BALANCE
				\$39,459.18
1-1-89	\$9,623.73	\$2,762.14	\$6,861.59	\$32,597.59
1-1-90	\$9,623.73	\$2,281.83	\$7,341.90	\$25,255.69
1-1-91	\$9,623.73	\$1,767.90	\$7,855.83	\$17,399.86
1-1-92	\$9,623.73	\$1,217.99	\$8,405.74	\$8,994.12
1-1-93	\$9,623.71	\$629.59	\$8,994.12	\$0.00
TOTAL	\$48,118.63	\$8,659.45	\$39,459.18	

paid 1/1/89 amt. in July '89

RE-PAYMENT AGREEMENT

THIS AGREEMENT dated this _____ day of _____, 1989, between the CITY OF FORT WAYNE, INDIANA, by and through its Department of Economic Development ("City") and ICON Incorporated ("ICON").

WHEREAS, the City received a loan from the State of Indiana, Industrial Development Fund, for the amount of Sixty Thousand Dollars (\$60,000.00) for a Ten (10) year term at Five Per Cent (5%) interest;

WHEREAS, the Common Council of the City adopted a Resolution authorizing the City to use the loan proceeds to extend the sanitary sewer line approximately Three Thousand (3,000) feet to ICON's Customcraft Division at 8333 North Clinton Park Drive;

WHEREAS, ICON desired to expand its Plastic Division, add a Twenty Thousand (20,000) square foot structure, and create Twenty-Three (23) new full time jobs;

WHEREAS, the sanitary sewer line was necessary for ICON to complete its expansion;

WHEREAS, the original re-payment agreement, dated the 22nd day of February, 1983, was between the City of Fort Wayne, Indiana, by and through its Department of Economic Development ("CITY") and ICON Incorporated ("ICON");

WHEREAS, the circumstances under which the original repayment agreement was signed by the City and ICON on February 22, 1983, have changed because the number and amount of connection charges which were to be credited to the re-payment amount owed to the City by ICON, have proven to be less than originally projected.

WHEREAS, ICON has paid Five Thousand Five Hundred Eleven and 56/100 Dollars (\$5,511.56) of its debt to the City; and

WHEREAS, on July 21, 1989, ICON Incorporated made an additional payment of Nine Thousand Six Hundred Twenty-Three and 73/100 Dollars (\$9,623.73), said payment being the first of five (5) annual installments as set forth in paragraph 2. of this Agreement.

WHEREAS, tap-in fees of Sixteen Thousand Two Hundred Thirty-Eight Dollars and 70/100 Dollars (\$16,238.70) have been collected for said sewer extension, and said fees represent the proportional share of the tap-in fees as set forth in an Agreement For Sewer Extension executed February 23, 1983.

NOW, THEREFORE, for and in consideration of the mutual promises of the parties, the parties hereto agree as follows:

1. The City did use the Sixty Thousand Dollars (\$60,000.00) referred to above to extend the sanitary sewer line to ICON's property at 8333 North Clinton Park Drive, Fort Wayne, Indiana.

2. ICON agrees that it will pay to the City, under the terms of this Agreement, for re-payment to the State of Indiana, Industrial Development Fund, the sum of Thirty-Nine Thousand Four Hundred Fifty-Nine and 18/100 Dollars (\$39,459.18) at seven percent (7%) interest over a five (5) year term, said payments to be in the amounts and on the dates indicated in the attached Schedule of Payments.

3. This agreement supercedes the agreement signed February 22, 1983 by ICON and the City.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

CITY OF FORT WAYNE, INDIANA
DEPARTMENT OF ECONOMIC DEVELOPMENT

BY: _____
Director

ICON Incorporated

BY: _____
Michael Parrott

AGREEMENT FOR SEWER EXTENSION

THIS AGREEMENT, made in triplicate this _____ day of _____, 1989, by and between ICON Incorporated an Indiana Corporation d/b/a CUSTOMCRAFT PLASTIC PRODUCTS, Fort Wayne, Indiana, hereinafter referred to as "OWNER", and the CITY OF FORT WAYNE, INDIANA, an Indiana Municipal Corporation, hereinafter referred to as "CITY,"

W I T N E S S E T H:

WHEREAS, the "OWNER" has constructed a new addition to the existing building at 8333 Clinton Park Drive, known as "CUSTOMCRAFT;" and

WHEREAS, the "CITY" and "OWNER" agreed to jointly construct a sewer to serve said "CUSTOMCRAFT," said sewer known as Leo Road-Clinton Park-Sanitary Sewer Extension, Resolution No. 377-1982, hereinafter referred to as "SEWER," and is described as follows:

Beginning at an existing manhole on the 36" St. Joe Interceptor Sewer, located 65+ L.F. west and 55+ L.F. south of the centerline intersection of Leo Road and Bequettes Run, in SE 1/4 of Section 7, T31N, R13E (St. Joseph Township); thence northeasterly at a distance of 230+/- L.F. to a point 20+/- L.F. to the east from the centerline Leo Road; thence northeasterly and parallel to the centerline of said road at a distance of 2275+/- L.F.; thence northwesterly and parallel to the centerline of Clinton Park Drive at a distance of 245+/- L.F.; thence northeasterly and parallel to the centerline of Clinton Park Drive at a distance of 600+/- L.F. and terminating there at a proposed manhole.

Said "SEWER" was constructed in accordance with the plans, specifications and profiles as prepared by the Water Pollution Control Engineering Department and on file in the Office of the Board of Public Works. Said plans, specifications and profiles are by reference incorporated herein and made a part hereof; and,

WHEREAS, said "SEWER" serves not only the land of the "OWNER" but also numerous other areas; and,

WHEREAS, the cost of construction of said "SEWER" is represented to be \$93,332.83, which is composed of \$86,192.83 construction cost, plus \$7,140.00 for engineering, and inspection costs.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements hereinafter set forth, the parties hereto agree as follows:

1. CONSTRUCTION OF SEWER.

The "CITY" caused said "SEWER" to be constructed and located in accordance with said plans, specifications and profiles. Upon completion, said "SEWER" became the property of "CITY" and "CITY" shall accept sewer therefrom subject to such sewer service charges as may now or hereafter be regularly established by "CITY."

2. COST OF CONSTRUCTION

"CITY" and "OWNER" hereby agree to share the entire cost and expense of construction of said "SEWER" including engineering, and inspection costs on a 48% (\$44,807.63) - 52% (\$48,525.00) basis. "CITY" received bids, awarded contract, supervised construction and "OWNER" shall pay to "CITY" 52% of the cost set forth herein.

3. AREA OF "OWNER"

Said "SEWER" and completed and accepted by "CITY" does serve the 5.079 Acre Tract, owned by PARROTT, MICHAEL V. AND KATHRYN P., as recorded in Instrument P-6594 (81-21886) and P-6595 (81-21887), on which "CUSTOMCRAFT" is being constructed, in Sec. 7, T. 31 N., R 13 E. Legal description for said tract is west 9.53 acres irregular tract east of Interstate 69 and north of south 5.79 acres, west of State Road 427, northeast quarter except 1 acre tract on east, except tracts Section 7, 5.079 acres. (St. Joseph Township Assessor's Key Number 77-0007-0050).

4. CONNECTION CHARGES AGAINST BENEFITED AREAS.

Said "SEWER" as constructed does serve areas as shown on Exhibit "A." Service from said "SEWER" shall be Local Area Representing all properties contiguous and within 200 feet of the above described "SEWER."

LOCAL AREAS:

Tracts lying within 200 feet of the said "SEWER" as described herein and being parts of Section 7, Township 31 North, Range 13 East.

In the event any present or future owner of said described local areas shall at any time within 15 years after the date of the original Contract, dated February 23, 1983, desire to use said sewer or any extension thereof, whether by direct tap or through the extension or connection of a lateral or local line to service such local areas: "CITY," through its duly constituted authorities, before permitting such use, shall require by contract or assessment, as may be appropriate, that such owner or owners of said local areas pay "CITY," in addition to the cost of standard tap-in and inspection fees, the sum of \$0.0780143 per square foot of area within said tract for Local Charge for all areas served by each such connection and use, which represents the pro rata share of the cost of the extension of said "SEWER" to serve local area. Schedule "A," which provides a breakdown of cost, and Exhibit "A" shows the properties in the local area subject to charge for construction and use of "SEWER" are attached.

The amount so collected by "CITY" shall be distributed as follows:

(a) - 48% retained by "CITY" and deposited with Fort Wayne Sewerage Utility;

(b) - 52% paid to "OWNER" after it has been collected.

All fees collected by "CITY" shall be shared with "OWNER" during the term of this agreement or until the "OWNER'S" pro rata share has been retired, i.e. \$48,525.20 -

$(52\% \times \$10,923.55) = \$42,844.95$ and the amount due the "CITY" from the "OWNER's" tract of 3.2+/- Acres, i.e. $48\% \times \$10,923.55 = \$5,243.30$ being waived by the "CITY."

The "CITY" hereby excludes the local area from any and all adopted area connection fees for the term of this agreement.

5. BOND

This agreement was subject to "CITY'S" contractor furnishing a satisfactory Performance and Guaranty Bond for the value of the sewer which guaranteed said sewer against defects for a period of one (1) year from the date of final acceptance of said by "CITY."

6. LIMITATION ON USE.

Said sewer was constructed for disposal of sanitary sewer only and neither the parties hereto, their successors, or assigns, or any future owner of any land serviced by said sewer, shall at any time discharge or permit to be discharged or to flow into said sanitary sewer, any water runoff caused by natural precipitation or anything other than sanitary sewerage or contaminated waste in accordance with City Municipal Code.

7. WAIVER OR RIGHT TO REMONSTRATE AGAINST ANNEXATION

"OWNER," for himself, his successors and assigns, waives and releases any and all rights which it may now or hereafter have to remonstrate against or otherwise object to, interfere with or oppose any pending or future annexation by "CITY" of any territory now or hereafter owned by him, as described in Article 3 herein, or hereafter served by said sewer or any extension thereof.

In further consideration and to induce CITY to execute and ratify this Agreement, said "OWNER," for himself, his successors and assigns, agrees by this Agreement to vest in "CITY" the permanent right at its discretion to annex to the CITY OF FORT WAYNE at any future time by duly authorized ordinance the said real estate described in Article 3 herein.

"OWNER" further agrees that any deeds, contracts, or other instruments of conveyance made by "OWNER," its successors or assigns transferring or conveying any interest in and to any of the real estate described in Article 3 herein, shall contain the waiver and release provisions contained in this article, which provisions shall run with the land and the acceptance of the delivery of any such instruments from "OWNER," his successors and assigns by any grantee, vendee, or contract purchaser, shall be made subject to the terms of this Agreement and shall constitute an acceptance of the foregoing provisions by said grantee, vendee, or contract purchaser and their successors in title.

Any owner or owners of land which is now, or hereafter located outside the corporate limits of "CITY" who connect into the sewer constructed hereunder shall be deemed to thereby waive his, her, their, or its right to remonstrate against or otherwise object to, interfere with or oppose any pending or future annexation by "CITY," of such land or of the territory in which it is located or of the area served by said sewer. (I.C. 36-9-22-2, as added by Acts 1981, P.L. 309, 395)

8. COUNCILMAN APPROVAL

It is understood and agreed that this Agreement is in all respects subject to approval by the Common Council of the City, by duly appointed ordinance, and if such ordinance is not adopted within a period of ninety (90) days after execution thereof, this Contract shall be null and void and of no further force and effect.

IN WITNESS WHEREOF, the parties have subscribed to this Agreement the day and year first above written.

"OWNER"
ICON INCORPORATED
D/B/A CUSTOMCRAFT PLASTIC PRODUCTS

President

Secretary

"CITY"
CITY OF FORT WAYNE, INDIANA

BY: _____
Paul Helmke, Mayor

BOARD OF PUBLIC WORKS AND SAFETY

BY: _____
Charles E. Layton,
Director of Public Works

BY: _____
Michael McAlexander,
Director of Public Safety

BY: _____
Douglas M. Lehman,
Director of Administration
and Finance

ATTEST:

Sandra Kennedy City Clerk

APPROVED AS TO FORM AND LEGALITY

J. Timothy McCaulay
J. Timothy McCaulay, City Attorney




PARCEL NO.	PROPERTY OWNER	ASSESSMENT AREA	TAP IN FEE @ \$0.0780143/S.F.	DEED TRANSFER DATE	INSTRUMENT NO.
1	Parrott, Michael V. & Kathryn E.	140,020	10,923.55	10/29/81	81-23240
2	Lorimore, John R. and Joan	170,195	13,277.64	03/08/68	D.B. 707 p 195
3	Howard Properties, Inc.	40,434	3,154.43	09/02/76	76-21924
4	Federspiel, Ann, Trustee	36,030	2,810.86	(6/18/81 -7/16/80)	80-14525
5	Bell, Norman	45,300	3,534.00	(2/11/81 -(4/25/78)	78-10854
6	Bruggeman, Patric J & J A	86,000	6,709.20	8/11/78	79-15590
7	Baker, Lessel & Hellen	35,585	2,776.14		X-217
8	Baker, David L. & Patricia K.	34,565	2,696.56	3/01/77	J-13308
9	Zigler, Gerald E. & Eleanore S.	15,443	1,204.77	5/16/79	79-13032
10	Miller, Donald S.	21,795	1,700.32	5/20/74	74-10892
11	Bruggeman, Patric J & J A	74,000	5,773.06	3/06/79	79-15590
12	Old Fort Supply Co.	53,000	4,134.76	12/14/78	78-40324
13	Barnes, Dennis R. & Cathy A.	21,140	1,649.22		83-5002
14	Cormany, Edward O. & Christine	31,400	2,449.65		78-17030
15	Goode, Leonard E. & Emily L.	46,360	3,616.74		
16	Boharic, Donald L. & Rosemary	41,960	3,273.48	4/17/68	D.B. 705 p. 86
17	Niles, Henry & Mildred M.	38,560	3,008.23	4/23/74	78-3241
18	Decker, Mark G. & Susan D.	39,160	3,055.04	11/20/78	78-37616
19	Decker, Mark G. & Susan	105,440	8,225.83	11/20/78	78-37616
20	Interrad Development Corp.	12,350	963.48	8/20/79	79-08304
21	Interrad Development Corp.	11,510	897.94	8/20/79	79-08304
22	Interrad Development Corp.	10,400	811.35	8/20/79	79-08304
23	Interrad Development Corp.	9,445	736.85	8/20/79	79-08304
24	Interrad Development Corp.	11,535	899.89	8/20/79	79-08304

EXHIBIT "A"

LEO ROAD-CLINTON PARK DR. SAN. SEWER EXT.

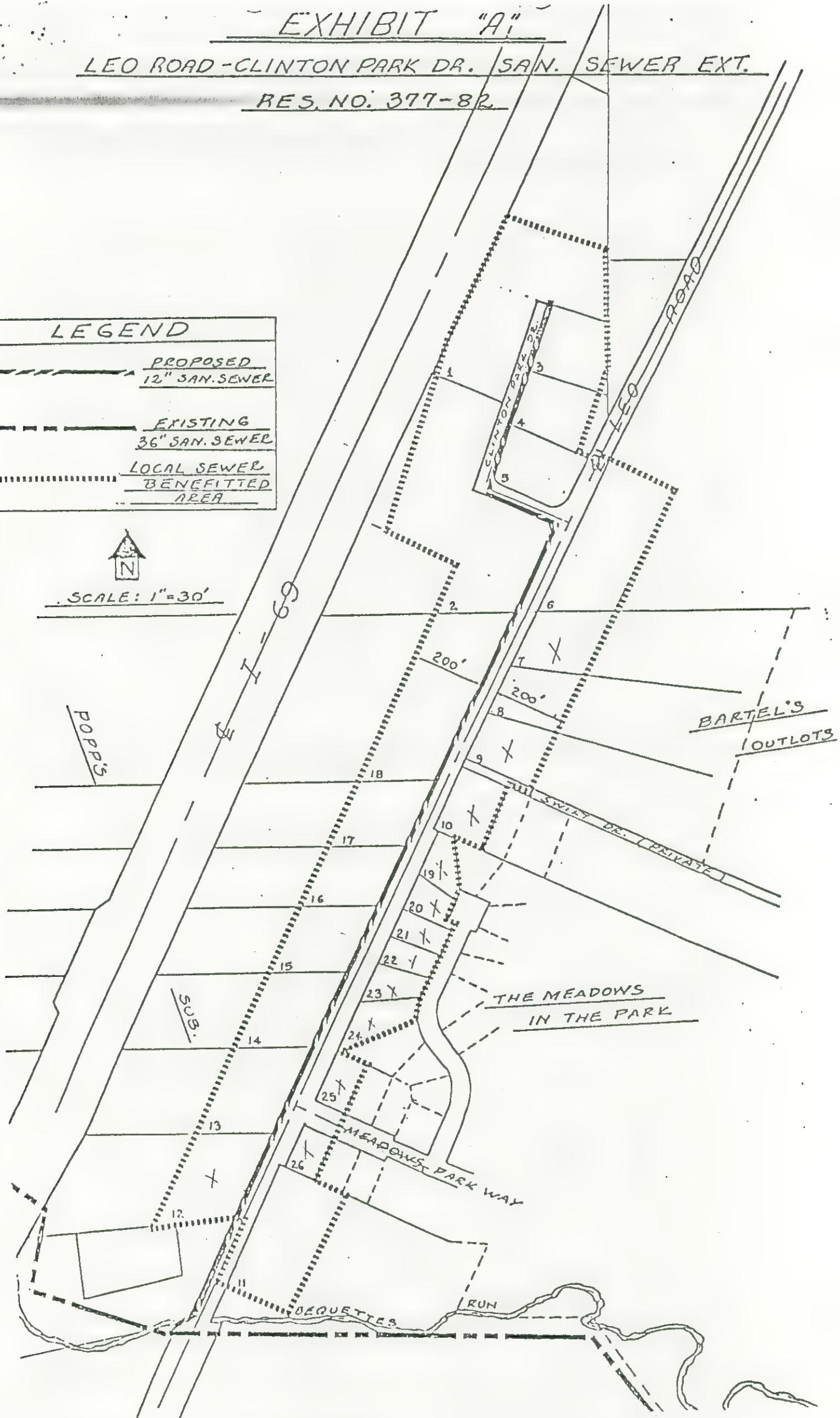
RES. NO. 377-82

LEGEND

	PROPOSED 12" SAN. SEWER
	EXISTING 36" SAN. SEWER
	LOCAL SEWER BENEFITTED AREA



SCALE: 1"=30'



1 BILL NO. R-89-11- 25

2 RESOLUTION NO. R- _____

3 A RESOLUTION authorizing and approving
4 the revised re-payment agreement
5 between the City of Fort Wayne and
6 ICON, Incorporated.

7 WHEREAS, I.C. 4-4-8 authorizes the State of Indiana to
8 loan monies to municipalities for the purpose of improving
9 development in said municipalities; and

10 WHEREAS, The City of Fort Wayne was contacted by
11 Customcraft, a division of ICON, Incorporated, concerning the
12 addition of sewer lines to their property so that they could
13 expand their operations; and

14 WHEREAS, the City of Fort Wayne was authorized to and
15 did successfully apply to the State of Indiana for a loan of
16 Sixty Thousand and no/100 Dollars (\$60,000.00), pursuant to
17 I.C. 4-4-8, a copy of said loan agreement is attached hereto
18 as a part hereof as Exhibit "A"; and

19 WHEREAS, ICON agreed to re-pay the City for the amount
20 of the said loan plus five percent interest, with the
21 expectation that tap-in fees collected for this extension
22 would be subtracted from the amount owed by ICON to the City;
23 and

24 WHEREAS, said sewer line was installed and cost Ninety-
25 Three Thousand Three Hundred Thirty-Two Dollars and Eighty-
26 Three cents (\$93,332.83);

27 WHEREAS, the original sewer extension agreement, dated
28 the 22nd day of February, 1983, between the City of Fort
29 Wayne, Indiana, by and through its Department of Economic
30 Development ("City") and ICON, Inc. ("ICON"), and the original
31 re-payment agreement between the City and ICON, dated the 22nd
32 day of February, 1983, need to be revised because the amount
of funds to be recovered from tap-in fees to the sewer
extension have proven to be Eleven Thousand Four Hundred
Seventy-Four Dollars and Eighty Cents (\$11,474.80) less than

PAGE 2

originally presumed, due to lack of tap-ons and the fact that one residential development connected its sewer system to a sewer line other than the ICON extension; and

WHEREAS, tap-in fees for the said sewer extension have been collected for a total of Sixteen Thousand Two Hundred Thirty-Eight Dollars and Seventy cents (\$16,238.70), therefore reducing ICON's debt to the City by this same amount; and

WHEREAS, ICON has re-paid the City Fifteen Thousand One Hundred Thirty-Five and 29/100 (\$15,135.29) in principal and interest of ICON's debt to the City.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. The loan is a general obligation of the City of Fort Wayne, a portion of which is payable by monthly payments from Customcraft, a division of ICON, Incorporated, to the City of Fort Wayne which payments shall then be paid to the State of Indiana in repayment of the loan. The amount of ICON's debt to the City is reduced by the amount of Eleven Thousand Four Hundred Seventy-Four Dollars and Eighty Cents (\$11,474.80) which was originally expected to be collected, but has since proven to not be collectible. The remaining amount of ICON's debt to the City is Thirty-Eight Thousand Four Hundred Ninety-Four and 90/100 Dollars (\$38,494.90) to be paid at a rate of interest of seven percent (7%) per annum to the City over a five-year term beginning with 1989.

SECTION 2. That this Resolution shall be in effect and after its passage and signing by the Mayor, and supercedes Bill Number R-82-11-04 which was passed by the Common Council on November 23, 1982.


Councilmember

APPROVED AS TO FORM
AND LEGALITY


J. Timothy McCaulay, City Attorney

RE-PAYMENT AGREEMENT

THIS AGREEMENT dated this _____ day of _____, 1988, between the CITY OF FORT WAYNE, INDIANA, by and through its Department of Economic Development ("City") and ICON, INC. ("ICON").

WHEREAS, the City received a loan from the State of Indiana, Industrial Development Fund, for the amount of Sixty Thousand Dollars (\$60,000.00) for a Ten (10) year term at Five Per Cent (5%) interest;

WHEREAS, the Common Council of the City adopted a Resolution authorizing the City to use the loan proceeds to extend the sanitary sewer line approximately Three Thousand (3,000) feet to ICON's Customcraft Division at 8333 North Clinton Park Drive;

WHEREAS, ICON desired to expand its Plastic Division, add a Twenty Thousand (20,000) square foot structure, and create Twenty-Three (23) new full time jobs;

WHEREAS, the sanitary sewer line was necessary for ICON to complete its expansion;

WHEREAS, the original re-payment agreement, dated the 22nd day of February, 1983, was between the City of Fort Wayne, Indiana, by and through its Department of Economic Development ("CITY") and ICON, Inc. ("ICON");

WHEREAS, the circumstances under which the original repayment agreement was signed by the City and ICON on February 22, 1983, have changed because the number and amount of connection charges which were to be credited to the re-payment amount owed to the City by ICON, have proven to be less than originally projected.

WHEREAS, ICON has paid Thirty-One Thousand Three Hundred Seventy-Three and 99/100 Dollars (\$31,373.99) of its debt to the City, bringing its payment up-to-date; and

WHEREAS, tap-in fees of Sixteen Thousand Two Hundred Thirty-Eight Dollars and 70/100 Dollars (\$16,238.70) have been collected for said sewer extension.

NOW, THEREFORE, for and in consideration of the mutual promises of the parties, the parties hereto agree as follows:

1. The City did use the Sixty Thousand Dollars (\$60,000.00) referred to above to extend the sanitary sewer line to ICON's property at 8333 North Clinton Park Drive, Fort Wayne, Indiana.

2. ICON agrees that it will pay to the City, in addition to the funds paid to date, for re-payment to the State of Indiana, Industrial Development Fund, the sum of Thirty-Eight Thousand Four Hundred Ninety-Four and 90/100 Dollars (\$38,494.90) at seven percent (7%) interest over a five (5) year term, said payments to be in the amounts and on the dates indicated in the attached Schedule of Payments.

3. This agreement supercedes the agreement signed February 22, 1983 by ICON and the City.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

CITY OF FORT WAYNE, INDIANA
DEPARTMENT OF ECONOMIC DEVELOPMENT

BY: _____
Director

ICON, INC.

BY: _____
Michael Parrott

Read the first time in full and on motion by Henry, seconded by Salinas, and duly adopted, read the second time by title and referred to the Committee on City Plan (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Conference Room 128, City-County Building, Fort Wayne, Indiana, on _____, the _____, day of _____, 19____, at _____ o'clock _____ M., E.S.T.

DATED: 11-14-89

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Henry, seconded by Edmonds, and duly adopted, placed on its passage. PASSED ~~LOST~~ by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	<u>6</u>			<u>3</u>
BRADBURY	<u>✓</u>			
BURNS	<u>✓</u>			
EDMONDS	<u>✓</u>			
GIAQUINTA				<u>✓</u>
HENRY	<u>✓</u>			
LONG	<u>✓</u>			
REDD				<u>✓</u>
SCHMIDT				<u>✓</u>
TALARICO	<u>✓</u>			

DATED: 11-28-89

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL) (SPECIAL) (ZONING MAP) ORDINANCE RESOLUTION NO. R-81-89 on the 28th day of November, 1989.

ATTEST
Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

SEAL
Samuel J. Talarico
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 29th day of November, 1989, at the hour of 1:30 o'clock P.M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 5th day of December, 1989, at the hour of 12:30 o'clock P.M., E.S.T.

PAUL HELMKE
PAUL HELMKE, MAYOR

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE RESOLUTION

Q-85-11-25

DEPARTMENT REQUESTING ORDINANCE CITY UTILITIES

SYNOPSIS OF ORDINANCE RESOLUTION AUTHORIZING AND APPROVING

THE REVISED RE-PAYMENT AGREEMENT BETWEEN THE CITY OF FORT WAYNE

AND ICON, INCORPORATED.

EFFECT OF PASSAGE AGREEMENT IS APPROVED.

EFFECT OF NON-PASSAGE AGREEMENT IS NOT APPROVED.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) _____

ASSIGNED TO COMMITTEE (PRESIDENT) _____

<u>PAYMENT DATE</u>	<u>PAYMENT AMOUNT</u>	<u>INTEREST AMOUNT</u>	<u>PRINCIPAL AMOUNT</u>	<u>OUTSTANDING BALANCE</u>
1/1/89*	9,623.73	2,762.14	6,861.59	39,459.18
1/1/90	9,623.73	2,281.83	7,341.90	25,255.69
1/1/91	9,623.73	1,767.90	7,855.83	17,399.86
1/1/92	9,623.73	1,217.99	8,405.74	8,994.12
1/1/93	9,623.71	629.59	8,994.12	-0-

* Payment made 7/21/89.

BILL NO. R-89-11-25

REPORT OF THE COMMITTEE ON CITY UTILITIES

THOMAS C. HENRY, CHAIRMAN
MARK E. GIAQUINTA, VICE CHAIRMAN
LONG, BURNS, TALARICO

WE, YOUR COMMITTEE ON CITY UTILITIES TO WHOM WAS
RESOLUTION
REFERRED AN (~~ORDINANCE~~) (~~RESOLUTION~~) authorizing and approving
the revised re-payment agreement between the City of Fort Wayne
ICON, Incorporated

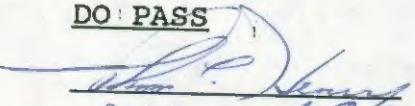
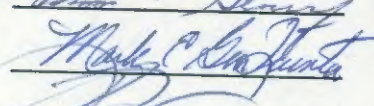
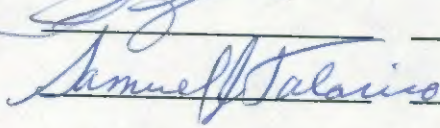
HAVE HAD SAID (~~ORDINANCE~~) (~~RESOLUTION~~) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
(~~ORDINANCE~~) (~~RESOLUTION~~)

DO PASS

DO NOT PASS

ABSTAIN

NO REC

DATED: 11-28-89

Sandra E. Kennedy
City Clerk